and by taking a sympathetic view of the repudiated claims belonging to people from lower strata of society at the time of their review by the Zonal and Central Office Claims Review Committees.

(c) The policy of the present Government towards insurance sector has been laid down in the Common Minimum Programme (CMP) which says that:

> "We have gained considerable experience in the working of the banking sector. The said experience will be applied to the restructuring of the insurance industry but at the same time public sector companies like LIC, GIC etc. will be strengthened."

In pursuance to the aforesaid policy, the Government has already introduced an Insurance Regulatory Authority Bill in Lok Sabha on 20.12.1996 to give statutory status to the interim Insurance Regulatory Authority (IRA). The Finance Minister has announced the intention of the Government to—(a) strengthen the LIC and GIC further by giving them powers to make non-scheduled non-consortium investments; (b) determine the terms and conditions of service of their employees and agents; and to make regulations in this regard; (c) allow UTI to expand their Retirement Benefit Plan into a full-fledged pension fund; (d) allow entry of selected Indian players into the health insurance sector; and (e) permit LIC and GIC to enter into joint-ventures in the pension business, and health insurance business respectively.

Public Sector Banks authorised to exchange soiled notes in Gujarat

1691. SHRI AHMED PATEL: Will the Minister of FINANCE be pleased to state:

(a) the public sector banks or branches thereof authorised to exchange soiled or torn currency notes from the general public in the State of Gujarat, bank-wise details;

(b) whether Government propose to authorise all the branches of all the public sector banks throughout Gujarat to exchange the soiled or torn currency notes of the general public without charging them;

(c) if not, the reasons therefor; and

(d) what remedial measures Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) Under R.B.I. (Note Refund) Rules, 1975 Reserve Bank of India (RBI) has authorised all branches of Public Sector Banks (PSBs) to exchange soiled and slightly mutilated notes from general public. The branches of PSBs maintaining currency chests have been delegated full powers by RBI to adjudicate and exchange all types of soiled, cut, torn and mutilated notes under afore-said RBI (Note Refund) Rules, 1975. Bank-wise details in Gujarat State are appended as Statement. (*See* below)

(b) Under the Scheme of delegation of powers for exchange of mutilated notes under RBI (Note Refund) Rules, 1975, all the branches of public sector banks throughout the country including Gujarat State have already been delegated powers to exchange free of cost all types of mutilated notes to members of public.

(c) and (d) Do not arise.

Statement

List of Banks with exchange facilities in the State of Gujarat

Sl. No.	Name of public sector bank	No. of branches where limited exchange facility is available (non currency chests)	No. of branches where full exchange facility is available (currency chests branch)
1.	State Bank of India	299	132
2.	State Bank of Bikaner & Jaipur	6	—
3.	State Bank of Hyderabad	4	—
4.	State Bank of Indore	8	—
5.	State Bank of Mysore	3	—
6.	State Bank of Patiala	4	—
7.	State Bank of Saurashtra	243	82
8.	State Bank of Travancore	3	—
9.	Allahabad Bank	20	—
10.	Andhra Bank	5	—
11.	Bank of Baroda	627	18
12.	Bank of India	208	6
13.	Bank of Maharashtra	31	—
14.	Canara Bank	28	3
15.	Central Bank of India	205	8
16.	Corporation Bank	22	—
17.	Dena Bank	521	9
18.	Indian Bank	35	2
19.	Indian Overseas Bank	50	1
20.	Oriental Bank of Commerce	18	—
21.	Punjab & Sind Bank	7	—
22.	Punjab National Bank	81	2
23.	Syndicate Bank	43	1
24.	United Commercial Bank	73	3
25.	Union Bank of India	160	6
26.	United Bank of India	14	—
27.	Vijaya Bank	28	—

Increase in fiscal deficit

1692. SHRI O.P. KOHLI: Will the Minister of FINANCE be pleased to state:

(a) whether there has been a steady increase in the fiscal deficit during the current financial year; and

(b) if so, the steps taken by the Government to check the deficit from growing?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) and (b) The fiscal deficit for the current financial year as per the Revised Estimates is Rs. 63,131 crore against the Budget Estimate of Rs. 62,266 crore, *i.e.*, an increase of Rs. 865 crore. Government would endeavour to control the fiscal deficit by increasing receipts and restricting expenditure.